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Press Release Source: Coughlin Stoia Geller Rudman & Robbins LLP

## Coughlin Stoia Geller Rudman & Robbins LLP Files Class Action Suit Against Elan Corporation plc

Wednesday October 15, 8:00 am ET

SAN DIEGO--(BUSINESS WIRE)--Coughlin Stoia Geller Rudman & Robbins LLP ("Coughlin Stoia") (<http://www.csgr.com/cases/elancorp/>) today announced that a class action has been commenced on behalf of an institutional investor in the United States District Court for the Southern District of New York on behalf of purchasers of Elan Corporation plc ("Elan") (NYSE:ELN - News) publicly traded stock or American Depository Receipts ("ADRs") during the period between June 17, 2008 and July 29, 2008 (the "Class Period").

If you wish to serve as lead plaintiff, you must move the Court no later than 60 days from today. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff's counsel, Darren Robbins of Coughlin Stoia at 800/449-4900 or 619/231-1058, or via e-mail at [djr@csgr.com](mailto:djr@csgr.com). If you are a member of this class, you can view a copy of the complaint as filed or join this class action online at <http://www.csgr.com/cases/elancorp/>. Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

The complaint charges Elan and certain of its officers and directors with violations of the Securities Exchange Act of 1934. Elan is a neuroscience-based biotechnology company.

The complaint alleges that during the Class Period, defendants made materially false and misleading statements about bapineuzumab, a drug Elan was developing in association with Wyeth for the treatment of Alzheimer's disease. Specifically, defendants failed to disclose unfavorable results from a Phase II clinical study of bapineuzumab that Elan and Wyeth conducted. When those results were finally disclosed, the price of Elan's ADRs plunged from \$33.75 to \$19.63 in one day.

Plaintiff seeks to recover damages on behalf of all purchasers of Elan publicly traded stock or ADRs during the Class Period (the "Class"). The plaintiff is represented by Coughlin Stoia, which has expertise in prosecuting investor class actions and extensive experience in actions involving financial fraud.

Coughlin Stoia, a 190-lawyer firm with offices in San Diego, San Francisco, Los Angeles, New York, Boca Raton, Washington, D.C., Philadelphia and Atlanta, is active in major litigations pending in federal and state courts throughout the United States and has taken a leading role in many important actions on behalf of defrauded investors, consumers, and companies, as well as victims of human rights violations. The Coughlin Stoia Web site (<http://www.csgr.com>) has more information about the firm.

### Contact:

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